
WEST FELICIANA PARISH SCHOOL BOARD

ST. FRANCISVILLE, LOUISIANA

JUNE 30, 2004

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Release Date 1-19-05



WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

BASIC FINANCIAL STATEMENTS

JUNE 30, 2004

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INDEPENDENT AUDITORS' REPORT

The Members of the
West Feliciana Parish School Board
St. Francisville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the West Feliciana Parish School Board (the School Board) as of and for the year ended June 30, 2004, which collectively comprise the School Board's basic financial statements as listed in the *table of contents*. *These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2004, and the respective changes in financial positions thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and budgetary comparison information on pages 2 through 8 and pages 34 through 36 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion to it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying other supplementary information on pages 37 through 48 *are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole. The information included in the performance and statistical data on pages 55 through 69 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.*

The statement of net assets as of June 30, 2003 is shown on page 1 for comparative purposes. This statement was included as part of the School Board's June 30, 2003 basic financial statements which were audited by us and upon which we issued our unqualified opinion in our report dated December 18, 2003.

Baton Rouge, Louisiana
December 13, 2004

WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

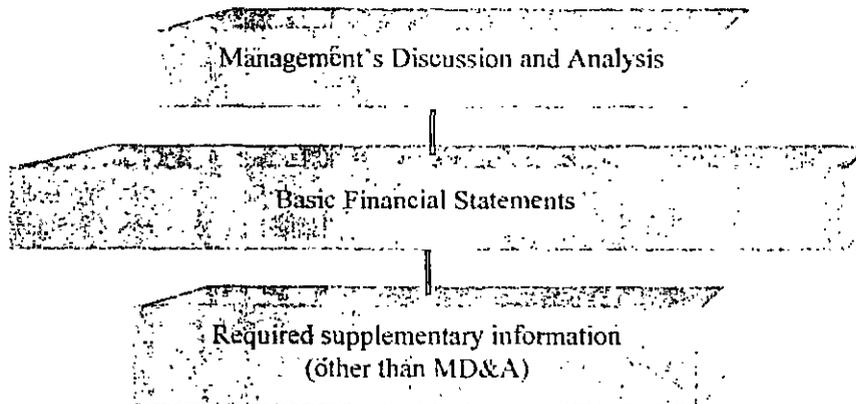
The Management's Discussion and Analysis of the West Feliciana Parish School Board's financial performance presents a narrative overview and analysis of West Feliciana Parish School Board's financial activities for the year ended June 30, 2004. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

FINANCIAL HIGHLIGHTS

- ★ The West Feliciana Parish School Board's assets exceeded its liabilities at the close of fiscal year 2004 by \$15,286,130.
- ★ Revenues exceeded expenses by \$353,712 at the end of the year.
- ★ State MFP funds increased by approximately \$411,000 from prior year due to growth in the number of students.
- ★ Principal payments on bonds totaled \$920,000 during the fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.



WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to private sector business.

The *statement of net assets* presents information on all of the School Board's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the school Board is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned by unused sick leave).

Both of the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The school Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund financial statements. A *fund* is grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near term financial requirements. Because of the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the School Board's near-term financing decisions. Both the governmental fund balance

WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The School Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Parishwide Sinking Fund, and the Construction Fund, all of which are considered major funds. The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

The School Board adopts annual appropriated budgets for the General Fund and Special Revenue Funds. Budgets were not adopted for Capital Projects Funds and Debt Service Funds. As such, a budget to actual was not prepared for the Parishwide Sinking and the Construction Fund although they were classified as major funds.

Fiduciary funds. Fiduciary Funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because of the resources of those funds are not available to support the School Board's programs. The sole fiduciary fund of the School board is the School Activity Fund, which contains monies belonging to the schools, their students, and clubs and other activities.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Assets
as of June 30, 2004 and 2003

	2004	2003
Cash and other assets	\$ 1,712,603	\$ 4,590,245
Investments	5,764,349	6,866,295
Receivables	410,060	339,250
Capital assets	22,268,404	18,660,720
Total assets	30,155,416	30,456,510
Other liabilities	295,901	184,390
Salaries, payroll deduction and expenses payable	1,971,559	1,847,451
Compensated Absences Payable	953,666	924,091
Bonds payable	11,648,160	12,568,160
Total liabilities	14,869,286	15,524,092
Net assets:		
Invested in capital assets, net of debt	10,620,244	6,092,560
Unrestricted	4,665,886	8,839,858
Total net assets	\$ 15,286,130	\$ 14,932,418

- Investments have decreased approximately 16% from prior year. Investments account for 19% of the total assets of the School Board.
- Capital assets, which are reported net of accumulated depreciation, account for 74% of the total assets of the School Board for the most recent year ended.
- Bonds payable which have decreased \$920,000 or 7% from prior year account for 78% of total liabilities reported.
- Net assets invested in capital assets account for 69% of total net assets reported as of June 30, 2004.
- Unrestricted net assets accounted for 31% of total net assets.
- Total net assets have increased by \$353,712 or 2% from prior year.

WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

Changes in Net Assets
for the years ended June 30, 2004

Revenues	
Charges for services	\$ 268,809
Operating grants	3,338,136
General revenues	
Property taxes	7,741,163
Sales taxes	3,085,965
Earnings on Investments	72,671
MFP	8,851,291
Other	1,553,471
	<u>24,911,506</u>
Expenses	
Regular education	8,192,135
Special education	2,642,786
Other education	2,202,020
Pupil support	1,741,380
Instructional staff	1,492,691
General administrative	503,157
School administrative	1,508,161
Business and central services	658,878
Plant operation and maintenance	2,686,124
Transportation	1,179,268
Food service	1,147,303
Community service programs	43,691
Facility acquisitions and construction	-
Amortization of deferred financing cost (debt service)	4,303
Interest and bank charges (debt service)	555,897
	<u>24,557,794</u>
Excess of expenses over revenues	<u>353,712</u>

Change in net Assets

- MFP which accounts for 36% of total revenues increased approximately \$411,000 due to growth in the number of students.
- Property taxes which account for 31% of total revenues has remained relatively consistent with the prior year.
- Most other revenue and expense accounts did not change significantly from prior year.

WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2004, the West Feliciana Parish School Board had \$22,268,404 invested in a broad range of capital assets, including land, building, and equipment. (See Table below).

This amount represents a net increase (including additions and deductions) of \$3,607,684, or 19%, over last year.

Capital Assets at Year-end
(Net of Depreciation)

	<u>2004</u>	<u>2003</u>
Land	\$ 208,033	\$ 208,033
Buildings	17,983,636	17,883,469
Equipment	637,034	476,935
Food Service	80,794	92,283
Construction in progress	3,358,907	-
Totals	<u>\$ 22,268,404</u>	<u>\$ 18,660,720</u>

Long-term debt

At the end of the current fiscal year, the School Board had bonded debt outstanding of \$11,648,160. This was a 7% decrease in bonds payable over last years amount due to principal payments during the fiscal year for \$920,000.

WEST FELICIANA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2004

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Sales Taxes were relatively consistent with expectations. The amended expenses were consistent with original budgets.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The West Feliciana Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Property tax millages will be the same as prior years.
- Expenditures are expected to remain consistent with current years.

The West Feliciana Parish School Board expects that next year's results to be consistent with the current year.

CONTACTING THE WEST FELICIANA PARISH SCHOOL BOARD'S MANAGEMENT

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Helen B. Davis, Business Manager, West Feliciana Parish School Board, P.O. Box 1910, St. Francisville, LA 70775.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
STATEMENTS OF NET ASSETS
JUNE 30, 2004 AND 2003

ASSETS

	2004	2003
Cash and cash equivalents	\$ 1,676,474	\$ 4,549,143
Investments	5,764,349	6,866,295
Receivables	410,060	339,250
Inventory	7,062	7,732
Deferred financing costs, net	29,067	33,370
Land, building , and equipment, net	22,268,404	18,660,720
TOTAL ASSETS	\$ 30,155,416	\$ 30,456,510

LIABILITIES AND NET ASSETS

LIABILITIES

Salaries, payroll deduction and expenses payable	\$ 1,971,559	\$ 1,847,451
Construction retainage payable	117,883	-
Interest Payable	148,692	160,040
Compensated absences payable	953,666	924,091
Claims payable	29,326	24,350
Long-term liabilities		
Due within one year	960,000	920,000
Due in more than one year	10,688,160	11,648,160
TOTAL LIABILITIES	14,869,286	15,524,092

NET ASSETS

Invested in capital assets, net of related debt	10,620,244	6,092,560
Unrestricted	4,665,886	8,839,858
TOTAL NET ASSETS	\$ 15,286,130	\$ 14,932,418

The accompanying notes are an integral part of these statements.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
STATEMENT OF ACTIVITIES
JUNE 30, 2004

		Program Revenues			Net (Expense) Revenue and Changes in Net Asset
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Governmental Unit
Functions/Programs					
Instruction:					
Regular education programs	\$ 8,192,135	\$ -	\$ 58,992	\$ -	\$ (8,133,143)
Special education programs	2,642,786	-	396,245	-	(2,246,541)
Other education programs	2,202,020	-	1,401,006	-	(801,014)
Support Services:					
Pupil support services	1,741,380	-	129,753	-	(1,611,627)
Instructional staff services	1,492,691	-	558,527	-	(934,164)
General administration services	503,157	-	1,200	-	(501,957)
School administration services	1,508,161	-	14,205	-	(1,493,956)
Business and central services	658,878	-	2,710	-	(656,168)
Plant operation and maintenance	2,686,124	-	43,221	-	(2,642,903)
Transportation	1,179,268	-	11,639	-	(1,167,629)
Non-Instructional Services:					
Food service	1,147,303	268,809	690,393	-	(188,101)
Community service programs	43,691	-	30,245	-	(13,446)
Facility acquisition and construction	-	-	-	-	-
Debt Service:					
Amortization of deferred financing costs	4,303	-	-	-	(4,303)
Interest	555,897	-	-	-	(555,897)
Total Governmental Activities	\$ 24,557,794	268,809	3,338,136	-	(20,950,849)
Local sources					
Taxes:					
Ad valorem					7,741,163
Sales and use taxes					3,085,965
Earnings on investments					72,671
Other					180,264
State sources					
Unrestricted grants-in-aid					8,851,291
Other					1,373,207
Total general revenues and special items					21,304,561
Excess of revenues over expenses					353,712
Net Assets - July 1, 2003					14,932,418
Net Assets - June 30, 2004					\$15,286,130

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2004

	General	Debt Service	Capital Projects	Other Governmental	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ 1,451,275	\$ 13,983	\$ 19,940	\$ 191,276	\$ 1,676,474
Investments	2,859,052	1,799,418	1,104,529	1,350	5,764,349
Receivables	85,750	8,373	15,581	300,356	410,060
Due from other funds	258,325	-	-	14,068	272,393
Inventory	-	-	-	7,062	7,062
TOTAL ASSETS	\$ 4,654,402	\$ 1,821,774	\$ 1,140,050	\$ 514,112	\$ 8,130,338
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Salaries, payroll deductions and expenses payable	1,768,049	-	-	\$ 203,510	\$ 1,971,559
Construction retainage payable	-	-	117,883	-	117,883
Due to other funds	14,068	-	-	258,325	272,393
TOTAL LIABILITIES	1,782,117	-	117,883	461,835	2,361,835
Fund balances:					
Reserved for debt service	-	1,821,774	-	-	1,821,774
Unreserved, undesignated	2,872,285	-	1,022,167	52,277	3,946,729
TOTAL FUND BALANCES	2,872,285	1,821,774	1,022,167	52,277	5,768,503
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,654,402	\$ 1,821,774	\$ 1,140,050	\$ 514,112	\$ 8,130,338

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2004

Total Fund Balances - Governmental Funds	\$		5,768,503
Cost of capital assets at June 30, 2004	\$	34,519,145	
Less: Accumulated Depreciation as of June 30, 2004:			
Buildings		(10,208,716)	
Movable property		(2,042,025)	<u>22,268,404</u>
Deferred financing costs	\$	42,971	
Less: Accumulated Amortization as of June 30, 2004:		(13,904)	<u>29,067</u>
Long-term liabilities at June 30, 2004:			
Bonds payable		(11,648,160)	
Accrued interest payable		(148,692)	
Compensated absences payable		(953,666)	
Claims payable		(29,326)	<u>(12,779,844)</u>
Total net assets at June 30, 2004 - Governmental Activities	\$		<u><u>15,286,130</u></u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
GOVERNMENTAL FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
FOR THE YEAR ENDED JUNE 30, 2004

	General	Debt Service	Capital Projects	Other Governmental	Total
REVENUES					
Local sources:					
Taxes:					
Ad valorem taxes	\$ 6,137,315	\$ 1,603,848	\$ -	\$ -	\$ 7,741,163
Sales and use tax	3,085,965	-	-	-	3,085,965
Rentals, leases, and royalties	15,555	-	-	-	15,555
Food Sales	-	-	-	221,716	221,716
Earnings on investments	35,922	8,938	27,811	-	72,671
Extended Day Program tuition	-	-	-	-	-
Other	164,709	-	1,662	93,533	259,904
State sources:					
Unrestricted grants-in-aid	8,851,291	-	-	-	8,851,291
Restricted grants-in-aid	90,692	-	-	125,026	215,718
Other	1,373,207	-	-	-	1,373,207
Federal sources:					
Restricted grants-in-aid - direct	57,117	-	-	-	57,117
Restricted grants-in-aid - subgrants	-	-	-	2,963,046	2,963,046
Commodities - United States Department of Agriculture	-	-	-	55,816	55,816
Total revenues	19,811,773	1,612,786	29,473	3,459,137	24,913,169
EXPENDITURES					
Current:					
Instruction:					
Regular education programs	8,138,357	-	-	-	8,138,357
Special education programs	2,285,636	-	-	358,283	2,643,919
Other education programs	816,261	-	-	1,384,719	2,200,980
Support services:					
Pupil support services	1,773,843	-	-	114,716	1,888,559
Instructional staff services	925,428	-	-	562,887	1,488,315
General administration services	500,367	-	-	-	500,367
School administration services	1,499,798	-	-	-	1,499,798
Business and central services	654,074	-	-	1,150	655,224
Plant operation and maintenance	1,979,644	-	-	35,018	2,014,662
Transportation	1,164,948	-	-	7,780	1,172,728
Non-Instructional services:					
Food service	7,006	-	-	1,122,509	1,129,515
Community service programs	13,550	-	-	30,141	43,691
Facility acquisition and construction	-	-	4,132,493	-	4,132,493
Debt service:					
General administration	-	-	-	-	-
Principal retirement	-	920,000	-	-	920,000
Interest and bank charges	-	567,245	-	-	567,245
TOTAL EXPENDITURES	19,758,912	1,487,245	4,132,493	3,617,203	28,995,853
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	52,861	125,541	(4,103,020)	(158,066)	(4,082,684)

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
FOR THE YEAR ENDED JUNE 30, 2004

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental</u>	<u>Total</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	\$ 88,993	\$ -	\$ -	\$ 232,333	\$ 321,326
Operating transfers out	(296,013)	-	-	(89,095)	(385,108)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(207,020)</u>	<u>-</u>	<u>-</u>	<u>143,238</u>	<u>(63,782)</u>
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>					
	(154,159)	125,541	(4,103,020)	(14,828)	(4,146,466)
Fund balances, June 30, 2002	<u>3,026,444</u>	<u>1,696,233</u>	<u>5,125,187</u>	<u>67,105</u>	<u>9,914,969</u>
FUND BALANCES, JUNE 30, 2003	<u>\$ 2,872,285</u>	<u>\$ 1,821,774</u>	<u>\$ 1,022,167</u>	<u>\$ 52,277</u>	<u>\$ 5,768,503</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS -
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2004

Total Net Changes in Fund Balance - Governmental Funds		\$ (4,146,466)
Capital Assets:		
Capital outlay capitalized	\$ 4,447,006	
Depreciation expense for year ended June 30, 2004	<u>(839,322)</u>	3,607,684
Long Term Debt:		
Principal portion of debt service payments	920,000	
Excess of interest accrued over interest paid	11,348	
Amortization of deferred financing costs	(4,303)	
Excess of compensated absences earned over amounts used	(29,575)	
Claims payable	<u>(4,976)</u>	<u>892,494</u>
Change in Net Assets - Governmental Activities		<u>\$ 353,712</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
STATEMENT OF NET ASSETS - PROPRIETARY FUND TYPE -
GROUP INSURANCE INTERNAL SERVICE FUND
JUNE 30, 2004

ASSETS

Cash	\$ 2,042
	<u> </u>
TOTAL ASSETS	<u>\$ 2,042</u>

LIABILITIES AND EQUITY

Claims payable	\$ 29,326
Retained earnings (deficit)	<u>(27,284)</u>
	<u> </u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 2,042</u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND TYPE - GROUP INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2004

OPERATING REVENUES

Insurance premiums	\$ 2,200,774
Total operating revenues	<u>2,200,774</u>

OPERATING EXPENSES

Premiums	2,199,936
Claims paid	68,681
Total operating expenses	<u>2,268,617</u>

OPERATING INCOME

(67,843)

NON-OPERATING REVENUES

Interest earnings	17
Transfers in	63,680
Total non-operating revenues	<u>63,697</u>

NET INCOME

(4,146)

RETAINED EARNINGS AT BEGINNING OF YEAR

(23,138)

RETAINED EARNINGS AT END OF YEAR

\$ (27,284)

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - GROUP INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2004

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received for insurance premiums	\$ 2,200,774
Cash payments for premiums	(2,199,936)
Cash paid for claims	<u>(38,463)</u>
Net cash used by operating activities	<u>(37,625)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Operating transfer in from other funds	<u>63,680</u>
--	---------------

CASH FLOWS FROM INVESTING ACTIVITIES

Interest earnings	<u>17</u>
-------------------	-----------

NET INCREASE IN CASH AND CASH EQUIVALENTS 26,072

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 1,212

CASH AND CASH EQUIVALENTS AT END OF YEAR \$ 27,284

RECONCILIATION OF OPERATING INCOME TO NET

CASH FROM OPERATING ACTIVITIES:

Operating Income	\$ (67,843)
Adjustments to reconcile operating income to net cash used by operating activities - change in assets and liabilities - increase (decrease) in claims payable	<u>30,218</u>
Net cash used by operating activities	\$ <u><u>(37,625)</u></u>

The accompanying notes are an integral part of this statement.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

STATEMENT OF FIDUCIARY NET ASSETS
BALANCE SHEET
JUNE 30, 2004

	<u>Total</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 217,278
Total assets	<u>\$ 217,278</u>
<u>LIABILITIES AND FUND EQUITY</u>	
Liabilities:	
Deposits due others	\$ 217,278
Total liabilities	<u>217,278</u>
Fund equity	<u>-</u>
Total liabilities and fund equity	<u>\$ 217,278</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The School Board complies with Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The following is a summary of the School Board's significant policies.

a. Reporting Entity

The West Feliciana Parish School Board (School Board) was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the residents of West Feliciana Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is currently comprised of 7 members who are elected from 7 districts for a term of four years.

The School Board operates 5 schools within the parish with a total enrollment of approximately 2,300 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Statement 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

b. Fund Accounting

The financial transactions of the School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

b. **Fund Accounting** (continued)

Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

Governmental Fund Types:

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

General Fund - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal and state grant and entitlement programs established for various educational objectives.

Debt Service Fund - The Debt Service Fund, established to meet requirements of bond ordinances, is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Fund - The Capital Projects Fund was established to account for capital improvements, including construction of new facilities and renovations.

Fiduciary Fund Type - Agency Funds:

Fiduciary funds are used to account for assets held by the School Board in a trustee or agency capacity. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results or operations.

Proprietary Fund Type - Group Insurance Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund, which is an internal service fund. The internal service fund accounts for the financing of the School Board's employee benefits plan provided to participating employees on a cost reimbursement basis.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting**

The School Board's Basic Financial Statements consist of the government-wide statements on all of the non-fiduciary funds activities and fund financial statements (individual major fund and combined non-major fund). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements and the propriety fund financial statements to the extent that those standards do not conflict or contradict guidance of the GASB.

d. **Measurement Focus/Basis of Accounting**

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the Fiduciary Fund. The Fiduciary Fund is only reported in the Statement of Net Fiduciary Assets at the Fund Financial Statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from the exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB No. 33, *Accounting and Reporting for Nonexchange transactions*.

Program Revenues

Program revenues included in the Statement of Activities are derived directly from parties outside of the school board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the school board's general revenues.

Allocation of Indirect Expenses

The school board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the general administration function due to the fact that school buildings serve multiple purposes. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

d. **Measurement Focus/Basis of Accounting** (continued)

Fund Financial Statements

Governmental Funds

The accounting and financial reporting treatments applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using a current financial resources measurement focus. With this *measurement focus*, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental Funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the reimbursable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligations principal and interest payments are recognized only when due.

e. **Budget and Budgetary Accounting**

The proposed budgets for fiscal year 2004 were completed and made available for public inspection at the School Board office. A public hearing was held for suggestions and comments from taxpayers. The proposed fiscal year 2004 budgets were formally adopted by the School Board after the public hearing. The budgets, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, were published in the official journal ten days prior to the public hearings.

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expensed is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

The School Board is authorized to transfer amounts between line items within any fund. When actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

f. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed as an extension of formal budgetary integration in the General Fund. Encumbrances outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

g. Cash, Cash Equivalents, and Investments

Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates market. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

h. Federal Grants Receivable

Federal grants receivable consists of receivables for reimbursement of expenditures under various federal programs and grants. All amounts are expected to be collected within the next twelve months.

i. Inventory

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenses when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

j. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not recorded in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the school board, no salvage value is taken into

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

j. Capital Assets (continued)

consideration for depreciation purposes. Useful lives are approximately 40 years for buildings and 3 to 20 years for equipment.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

k. Compensated Absences

All 12-month employees earn from 10 to 20 days of vacation leave each year, depending on length of service with the School Board. Vacation leave may be accumulated up to 40 days, the School Board will pay up to 40 days of unused vacation upon separation. The remaining balance is forfeited.

All school board employees earn 10 to 12 days of sick leave each year depending on the number of months employed within a year. Sick leave may be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

The cost of compensated absence privileges is recognized as a current year expenditure in the General Fund when leave is actually taken, or when employees or their heirs are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long-term debt account group.

l. Sales, Use and Property Taxes

The West Feliciana Parish School Board receives a two percent sales tax dedicated for salaries and related benefits, payment of principal and interest on any bonds issued by the School Board and for maintaining and operating the public schools within the Parish.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

l. Sales, Use and Property Taxes (continued)

Also, the School Board is authorized to collect a one percent sales and use tax levied by the West Feliciana Parish Police Jury and the Town of St. Francisville for all sales within the incorporated area of the Town of St. Francisville. The School Board is authorized to collect a two percent sales and use tax levied by the West Feliciana Parish Police Jury for all sales outside the incorporated area of the Town of St. Francisville.

Ad valorem taxes are collected by the West Feliciana Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the West Feliciana Parish Assessor's Office each year.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

m. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities to the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

n. Interfund transactions

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as operating transfers.

2. Ad Valorem Taxes

The following is a summary of authorized and levied parishwide ad valorem taxes collected during the fiscal year ended June 30, 2004:

	<u>Authorized Millage</u>	<u>Levied Millage</u>
Constitutional	4.46	4.46
Special	15.00	14.75
Bond & Interest (1997 Series)	4.00	4.00
Bond & Interest (2002 Series)	2.00	2.00
General Fund	3.75	3.75

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

3. Cash and Investments

At year end, the carrying amount of the School Board's deposits was \$1,889,813 and the bank balance was \$2,655,950. Of the bank balance, \$344,180 was secured by federal depository insurance, \$1,623,998 was secured by collateral held by the pledging bank's agent in the Board's name (GASB Category 2) and \$662,378 was secured by collateral held by the pledging bank but not in the Board's name (GASB Category 3).

The School Board's investments at June 30, 2004 consist \$2,905,297 of U. S. Government Securities, \$1,768,473 of mutual funds invested in U.S. Government Securities, and \$1,090,579 of LAMP investments and are stated at fair value. Fair value is determined by quoted market prices. The investments in U.S. Government Securities are held by the broker's or dealer's trust department or agent, but not in the School Board's name.

4. Due From/To Other Funds

Individual balances due from/to other funds are as follows:

<u>Fund</u>	<u>Due from other funds</u>	<u>Due to other funds</u>
General Fund	\$ 258,325	\$ 14,068
Special Revenue Funds:		
Title I	-	93,308
Enhancing Education	-	7,179
Title IV	-	4,970
Title V	-	1,151
Headstart	-	2,522
IDEA B	-	42,388
Evenstart	-	24,346
Title II	-	10,085
Capital Area Human Services	-	20,538
Adult Education	-	3,697
School Food Service	14,068	-
REAP	-	20,265
Carl Perkins	-	899
Homeless	-	22,622
Pre GED	-	4,235
8G Programs	-	120
Total	<u>\$ 272,393</u>	<u>\$ 272,393</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

5. Capital Assets

Capital assets and depreciation activity as of and for the year ended June 30, 2004 is as follows:

	<u>Balance at</u> <u>June 30, 2003</u>	<u>Additions (*)</u>	<u>Deletions</u>	<u>Balance at</u> <u>June 30, 2004</u>
<u>Cost</u>				
Land	\$ 208,033	\$ -	\$ -	\$ 208,033
Buildings and improvements	27,414,021	778,331	-	28,192,352
Equipment and fixtures	2,090,734	309,768	-	2,400,502
Food Service	359,351	-	-	359,351
Construction in progress	-	3,358,907	-	3,358,907
	<u>\$ 30,072,139</u>	<u>\$ 4,447,006</u>	<u>\$ -</u>	<u>\$ 34,519,145</u>
 <u>Accumulated depreciation</u>				
Land	\$ -	\$ -	\$ -	\$ -
Buildings and improvements	9,530,552	678,164	-	10,208,716
Equipment and fixtures	1,613,799	149,669	-	1,763,468
Food Service	267,068	11,489	-	278,557
Construction in progress	-	-	-	-
	<u>\$ 11,411,419</u>	<u>\$ 839,322</u>	<u>\$ -</u>	<u>\$ 12,250,741</u>
 Capital assets, net of depreciation at June 30, 2003	 <u>\$ 18,660,720</u>	 <u>\$ 3,607,684</u>	 <u>\$ -</u>	 <u>\$ 22,268,404</u>

* Depreciation expense of \$839,322 for the year ended June 30, 2004 was charged to the following governmental functions:

Regular Education	\$ 50,657
Special Education	18,576
Other Educational Programs	14,685
Pupil Support Services	16,962
Instructional Staff Services	8,376
General Administrative Services	2,790
School Administrative Services	8,363
Business and Central Services	3,654
Plant Operation and Maintenance	690,931
Transportation	6,540
Food Service	<u>17,788</u>
	<u>\$ 839,322</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

6. Long-term Debt

The following is a summary of the changes in general long-term debt for the year ended June 30, 2004:

	<u>Balance</u> <u>6-30-03</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6-30-04</u>
General Obligation Bonds	\$ 12,568,160	-	(920,000)	\$ 11,648,160
Compensated Absences	<u>924,091</u>	<u>52,331</u>	<u>(22,756)</u>	<u>953,666</u>
Total	<u>\$ 13,492,251</u>	<u>\$ 52,331</u>	<u>(\$ 942,756)</u>	<u>\$ 12,601,826</u>

A schedule of the individual issues outstanding as of June 30, 2004 is as follows:

<u>Bond Issue</u>	<u>Original</u> <u>Issue</u>	<u>Interest</u> <u>Rate</u>	<u>Final</u> <u>Payment</u> <u>Due</u>	<u>Interest to</u> <u>Maturity</u>	<u>Principal</u> <u>Outstanding</u>
School District No. 1:	July 1, 1997	4.75% - 8.00%	April 1, 2012	<u>\$ 1,484,613</u>	<u>\$ 6,530,000</u>
School District No. 1:	Sept 1, 2002	3.50% - 7.00%	March 1, 2017	<u>\$ 1,641,820</u>	<u>\$ 5,118,160</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. The School Board accumulates the tax proceeds in the Debt Service Fund. At June 30, 2004, the School Board has accumulated \$1,821,774 in debt service fund for future debt service requirements.

The general obligation bond is due as follows:

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u> <u>Payments</u>	<u>Interest</u> <u>Payments</u>	<u>Total</u>
2005	\$ 960,000	\$ 523,619	\$ 1,483,619
2006	1,010,000	471,856	1,481,856
2007	1,060,000	427,694	1,487,694
2008	1,110,000	381,281	1,491,281
2009 and thereafter	<u>7,508,160</u>	<u>1,321,982</u>	<u>8,830,142</u>
	<u>\$ 11,648,160</u>	<u>\$ 3,126,432</u>	<u>\$ 14,774,592</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

6. General Long-term Debt (continued)

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 25 percent of the net assessed value of taxable property. At June 30, 2003, the net assessed value of taxable property for the parish was \$280,664,107, which would result in a \$70,166,027 long-term bonded debt limit.

7. Retirement Systems

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 13.8 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ended June 30, 2004, 2003, and 2002, were \$1,813,308, \$1,876,139, and \$1,448,734, respectively, equal to the required contributions for each year.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

7. Retirement Systems (continued)

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 7.5 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. Due to favorable development of the actuarially determined obligation, the School Board was notified by LSERS that no employer contributions were required for the years ended June 30, 2001 and 2002. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School Board's contribution to the LSERS for the year ending June 30, 2004 was \$97,867.

C. Postretirement Health Care Benefits

The School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees are provided through an insurance company whose monthly premiums are paid jointly by the retirees and by the School Board.

The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the premiums are due. The School Board's cost of providing all health care benefits to the retired employees amounted to \$231,224 for 2004.

8. Changes in Agency Deposits Due Others

A summary of changes in agency fund deposits due others are as follows:

	<u>Balance beginning of year</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance end of year</u>
School Activity Agency Fund	\$ 181,551	\$ 751,017	(\$ 715,290)	\$ 217,278

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

9. Risk Management

The School Board has established the Group Insurance Internal Service Fund to account for the program of medical benefits co- provided by West Feliciana Parish School Board Employee Benefits Plan and Trust and Blue Cross Blue Shield of Louisiana, who also serves as the Administrator to employees of the School Board and their eligible dependents and beneficiaries participating in the plan. Premiums are paid into the internal service fund by other funds from employee payroll deductions, retired employees, and employer benefits. These premiums are reported as quasi-external interfund transactions. These premiums are remitted to Blue Cross Blue Shield for claims and administration. The policy provides for a lifetime maximum liability of \$2,000,000 per covered participant.

In addition, to the premiums mentioned above, the internal service fund is also liable for 25 percent of the annual cumulative policy deficit, if one exists.

On July 1, 2003, the School Board entered into a self-insured policy agreement. The activity will be recorded in the Internal Service Fund.

The School Board became self insured for workers compensation during the year ended June 30, 2003. A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount is reasonable estimable.

Unpaid claims at July 1, 2003	\$ 24,350
Incurred claims	73,657
Payments	<u>68,681</u>
Unpaid claims at June 30, 2004	<u>\$29,326</u>

10. Litigation and Claims

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

MAJOR FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

DEBT SERVICE FUND

The Debt Service Fund is used to pay the 1997 and 2002 bond issue. The bonds were issued by the School Board for the purpose of acquiring land, buildings, and furnishings.

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for proceeds from bond issues dedicated for the renovation of the schools.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2004

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 6,401,734	\$ 6,146,734	\$ 6,137,315	\$ (9,419)
Sales and use tax	3,033,793	3,033,793	3,085,965	52,172
Rentals, leases, and royalties	4,372	4,372	15,555	11,183
Food sales	-	-	-	-
Earnings on investments	11,128	26,300	35,922	9,622
Extended Day Program tuition	-	2,280	-	(2,280)
Other	84,286	175,817	164,709	(11,108)
State sources:				
Unrestricted grants-in-aid, MFP	8,624,126	8,873,707	8,851,291	(22,416)
Restricted grants-in-aid	107,137	105,243	90,692	(14,551)
Other	286,027	1,393,439	1,373,207	(20,232)
Federal sources:				
Restricted grants-in-aid-direct	43,820	46,451	57,117	10,666
Restricted grants-in-aid-subgrants	-	-	-	-
Commodities - United States Department of Agriculture	-	-	-	-
TOTAL REVENUES	<u>18,596,423</u>	<u>19,808,136</u>	<u>19,811,773</u>	<u>3,637</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	8,080,539	8,114,496	8,138,357	(23,861)
Special education programs	2,295,412	2,293,563	2,285,636	7,927
Other education programs	789,462	829,912	816,261	13,651
Support services:				
Pupil support services	1,126,049	1,834,848	1,773,843	61,005
Instructional staff services	712,366	926,803	925,428	1,375
General administration services	560,430	509,924	500,367	9,557
School administration services	1,481,647	1,481,922	1,499,798	(17,876)
Business and central services	668,703	670,437	654,074	16,363
Plant operation and maintenance	1,862,132	1,956,189	1,979,644	(23,455)
Transportation	1,214,035	1,257,024	1,164,948	92,076
Non-Instructional services:				
Food service	-	7,009	7,006	3
Community service programs	23,500	15,421	13,550	1,871
Facility acquisition and construction	457,253	287,241	-	287,241
TOTAL EXPENDITURES	<u>19,271,528</u>	<u>20,184,789</u>	<u>19,758,912</u>	<u>425,877</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(675,105)</u>	<u>(376,653)</u>	<u>52,861</u>	<u>429,514</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	90,000	100,666	88,993	(11,673)
Operating transfers out	-	-	(296,013)	(296,013)
TOTAL OTHER FINANCING SOURCES (USES)	<u>90,000</u>	<u>100,666</u>	<u>(207,020)</u>	<u>(307,686)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USI	<u>(585,105)</u>	<u>(275,987)</u>	<u>(154,159)</u>	<u>121,828</u>
Fund balance, June 30, 2003	3,026,444	3,026,444	3,026,444	-
FUND BALANCE, JUNE 30, 2004	<u>\$ 2,441,339</u>	<u>\$ 2,750,457</u>	<u>\$ 2,872,285</u>	<u>\$ 121,828</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2004

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 1,657,520	\$ 1,657,520	\$ 1,603,848	\$ (53,672)
Sales and use tax	-	-	-	-
Rentals, leases, and royalties	-	-	-	-
Food sales	-	-	-	-
Earnings on investments	52,000	52,000	8,938	(43,062)
Extended Day Program tuition	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Other	-	-	-	-
Federal sources:				
Restricted grants-in-aid-direct	-	-	-	-
Restricted grants-in-aid-subgrants	-	-	-	-
Commodities - United States Department of Agriculture	-	-	-	-
TOTAL REVENUES	<u>1,709,520</u>	<u>1,709,520</u>	<u>1,612,786</u>	<u>(96,734)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	-	-	-
Support services:				
Pupil support services	-	-	-	-
Instructional staff services				
General administration services	-	-	-	-
School administration services	-	-	-	-
Business and central services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional services:				
Food service	-	-	-	-
Community service programs	-	-	-	-
Facility acquisition and construction	-	-	-	-
Debt service:				
General administration	-	-	-	-
Principal retirement	630,000	630,000	920,000	(290,000)
Interest and bank charges	835,680	835,680	567,245	268,435
TOTAL EXPENDITURES	<u>1,465,680</u>	<u>1,465,680</u>	<u>1,487,245</u>	<u>(21,565)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>243,840</u>	<u>243,840</u>	<u>125,541</u>	<u>(118,299)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USE	243,840	243,840	125,541	(118,299)
Fund balance, June 30, 2003	1,696,233	1,696,233	1,696,233	-
FUND BALANCE, JUNE 30, 2004	<u>\$ 1,940,073</u>	<u>\$ 1,940,073</u>	<u>\$ 1,821,774</u>	<u>\$ (118,299)</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA
CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2004

<u>REVENUES</u>	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use tax	-	-	-	-
Rentals, leases, and royalties	-	-	-	-
Food sales	-	-	-	-
Earnings on investments	-	-	27,811	27,811
Extended Day Program tuition	-	-	-	-
Other	28,000	28,000	1,662	(26,338)
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Other	-	-	-	-
Federal sources:				
Restricted grants-in-aid-direct	-	-	-	-
Restricted grants-in-aid-subgrants	-	-	-	-
Commodities - United States Department of Agriculture	-	-	-	-
TOTAL REVENUES	<u>28,000</u>	<u>28,000</u>	<u>29,473</u>	<u>1,473</u>
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	-	-	-
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
School administration services	-	-	-	-
Business and central services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional services:				
Food service	-	-	-	-
Community service programs	-	-	-	-
Facility acquisition and construction	5,965,274	5,965,274	4,132,493	1,832,781
Debt service:				
General administration	-	-	-	-
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
TOTAL EXPENDITURES	<u>5,965,274</u>	<u>5,965,274</u>	<u>4,132,493</u>	<u>1,832,781</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,937,274)</u>	<u>(5,937,274)</u>	<u>(4,103,020)</u>	<u>1,834,254</u>
 EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USE	<u>(5,937,274)</u>	<u>(5,937,274)</u>	<u>(4,103,020)</u>	<u>1,834,254</u>
 Fund balance, June 30, 2003	5,125,187	5,125,187	5,125,187	-
FUND BALANCE, JUNE 30, 2004	<u>\$ (812,087)</u>	<u>\$ (812,087)</u>	<u>\$ 1,022,167</u>	<u>\$ 1,834,254</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NON-MAJOR FUND DESCRIPTIONS

Title IV

The Title IV School Program is a federally funded program which provides drug abuse and prevention education for all students.

Title I

Title I includes programs primarily in the areas of reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aids, instructional materials, equipment and parental involvement.

Title V

The Title V program is a federally funded program which provides funding for comprehensive systematic school reform, upgrade of instructional and professional development, strengthening of accountability, and promoting the coordination of resources to improve education for all children.

Even Start

Even Start is a Family Life - Long Learning Program which is funded primarily through federal grants; however, local matching funds are also used. The goal of Even Start as a family literacy program is to break the cycle of under education and poverty by helping families to help themselves.

Special Education

IDEA B (Individuals with Disabilities Educational Act - Part B) is a federally funded program designed to assist states in providing free, appropriate education to all handicapped children from 3 to 21 years of age in the least restrictive environment.

Head Start

The objectives of the Head Start Program are to provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children so that the children will attain overall social competence. Parents also participate in various decision-making processes related to the operation of the program.

Education for Economic Security Act - Title II

Education for Economic Security Act - Title II is a federally funded program to provide financial assistance to improve the skills of teaching and instruction in mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NON-MAJOR FUND DESCRIPTIONS

Capital Area Human Services

Capital Area Human Services is a federally funded program that provides prevention services to junior high students participating in the Early Secondary Intervention Program.

Adult Education

Adult Education programs offer higher education opportunities to persons who are age 16 or older.

Vocational Education (Carl Perkins)

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.

Medicaid

This fund accounts for the activity related to the providing of health care services to Medicaid eligible children.

Homeless

The Homeless program, established under the Stewart B. McKinney Act, provides assistance to students who meet the definition of homeless in the form of tutoring, supplies and transportation.

8g Programs

These funds account for grants provided by the State Board of Elementary and Secondary Education to create programs which enhance or build upon regular classroom instruction.

REAP

The Rural Education Achievement Program is a federally funded program. The purpose of this program is to provide funds for any of the following programs: 1) teacher recruitment and retention, 2) teacher professional development, 3) educational technology, and 4) parental involvement activities.

Workers' Comp

This fund accounts for the School Board's worker's compensation insurance.

Pre-GED

Pre-GED funding is used to provide Pre-GED students materials, supplies and funding for teachers.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NON-MAJOR FUND DESCRIPTIONS

Enhancing Education

This fund accounts for the enhancing education grant proceeds.

Summer Feeding

The summer food service fund is used to account for the operations of the summer food service program in the school system during the summer break. This program was established to ensure the availability of high-quality meals during the summer months.

School Food Service Fund

The School Food Service Fund includes lunch and breakfast and is used to account for the operations of the school food service programs in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NON-MAJOR GOVERNMENTAL FUNDS-
COMBINING BALANCE SHEET
JUNE 30, 2004

	<u>Title IV</u>	<u>Title I</u>	<u>Title V</u>	<u>Even Start</u>	<u>Idea B</u>	<u>Head Start</u>
<u>Assets</u>						
Cash and cash equivalents	\$ -	\$ 31,481	\$ -	\$ 2,194	\$ -	\$ 68,112
Investments	-	-	-	-	-	-
Receivables	4,970	97,254	1,151	22,746	61,412	3,378
Due from other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Total assets	\$ 4,970	\$ 128,735	\$ 1,151	\$ 24,940	\$ 61,412	\$ 71,490
<u>Liabilities and Fund Equity</u>						
Liabilities:						
Salaries, payroll deductions, and expenses payable	\$ -	\$ 33,557	\$ -	\$ -	\$ 22,822	\$ 63,150
Due to other funds	4,970	93,308	1,151	24,346	42,388	2,522
Total liabilities	4,970	126,865	1,151	24,346	65,210	65,672
Fund equity:						
Fund balance	-	1,870	-	594	(3,798)	5,818
Total liabilities and fund equity	\$ 4,970	\$ 128,735	\$ 1,151	\$ 24,940	\$ 61,412	\$ 71,490

<u>Title II</u>	<u>Capital Area Human Service</u>	<u>Adult Ed</u>	<u>REAP</u>
\$ -	\$ -	\$ -	\$ -
9,896	20,538	3,814	23,442
-	-	-	-
<u>9,896</u>	<u>20,538</u>	<u>3,814</u>	<u>23,442</u>

\$ -	\$ -	\$ -	3,177
<u>10,085</u>	<u>20,538</u>	<u>3,697</u>	<u>20,265</u>
<u>10,085</u>	<u>20,538</u>	<u>3,697</u>	<u>23,442</u>
<u>(189)</u>	<u>-</u>	<u>117</u>	<u>-</u>
<u>9,896</u>	<u>20,538</u>	<u>3,814</u>	<u>23,442</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NON-MAJOR GOVERNMENTAL FUNDS-
COMBINING BALANCE SHEET

	<u>Carl Perkins</u>	<u>Medicaid</u>	<u>Homeless</u>	<u>8G</u>	<u>Pre GED</u>	<u>Enhancing Education</u>
<u>Assets</u>						
Cash and cash equivalents	\$ -	\$ 28,650	\$ 447	\$ 3,726	\$ 4,235	\$ -
Investments	-	-	-	-	-	-
Receivables	899	-	24,816	18,532	-	7,508
Due from other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Total assets	<u>\$ 899</u>	<u>\$ 28,650</u>	<u>\$ 25,263</u>	<u>\$ 22,258</u>	<u>\$ 4,235</u>	<u>\$ 7,508</u>
<u>Liabilities and Fund Equity</u>						
Liabilities:						
Salaries, payroll deductions, and expenses payable	\$ -	\$ -	\$ 2,971	\$ -	\$ -	\$ -
Due to other funds	899	-	22,622	120	4,235	7,179
Total liabilities	<u>899</u>	<u>-</u>	<u>25,593</u>	<u>120</u>	<u>4,235</u>	<u>7,179</u>
Fund equity:						
Fund balance	-	28,650	(330)	22,138	-	329
Total liabilities and fund equity	<u>\$ 899</u>	<u>\$ 28,650</u>	<u>\$ 25,263</u>	<u>\$ 22,258</u>	<u>\$ 4,235</u>	<u>\$ 7,508</u>

<u>Summer Feeding</u>	<u>School Food Service</u>	<u>Total</u>
\$ 3,865	\$ 48,566	\$ 191,276
-	1,350	1,350
-	-	300,356
-	14,068	14,068
-	7,062	7,062
<u>\$ 3,865</u>	<u>\$ 71,046</u>	<u>\$ 514,112</u>

\$ 1,154	\$ 76,679	\$ 203,510
-	-	258,325
<u>1,154</u>	<u>76,679</u>	<u>461,835</u>
<u>2,711</u>	<u>(5,633)</u>	<u>52,277</u>
<u>\$ 3,865</u>	<u>\$ 71,046</u>	<u>\$ 514,112</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2004

	Title IV	Title I	Title V	Even Start	IDEA B
Revenues					
Local sources:					
Food sales	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Unrestricted grants-in-aid	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-
Federal sources:					
Restricted grants-in-aid - subgrants	15,933	550,909	9,512	106,393	465,225
Commodities - United States	-	-	-	-	-
Department of Agriculture	-	-	-	-	-
Total revenues	<u>15,933</u>	<u>550,909</u>	<u>9,512</u>	<u>106,393</u>	<u>465,225</u>
Expenditures					
Instruction:					
Regular education programs	-	-	-	-	-
Special education programs	-	-	-	-	340,787
Other education programs	-	350,066	9,093	31,844	-
Support services:					
Pupil support services	15,933	32,230	-	-	-
Instructional staff services	-	172,903	-	42,949	121,810
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business and central services	-	1,150	-	-	-
Plant operation and maintenance	-	-	-	-	-
Transportation	-	-	-	840	-
Non-Instructional Services:					
School food service	-	-	-	619	-
Community service programs	-	-	-	30,141	-
Total expenditures	<u>15,933</u>	<u>556,349</u>	<u>9,093</u>	<u>106,393</u>	<u>462,597</u>
Excess (deficiency) of revenues over expenditures	-	(5,440)	419	-	2,628
Other financing sources (uses)					
Operating transfers out	-	(24,296)	(419)	-	(19,786)
Operating transfers in	-	24,203	-	-	13,830
Total other sources (uses)	-	(93)	(419)	-	(5,956)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	(5,533)	-	-	(3,328)
Fund balances at beginning of year	-	7,403	-	594	(470)
Fund balance at end of year	<u>\$ -</u>	<u>\$ 1,870</u>	<u>\$ -</u>	<u>\$ 594</u>	<u>\$ (3,798)</u>

Head Start	Title II	Capital Area Human Service	Adult Ed
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
893,270	112,704	29,991	45,624
<u>893,270</u>	<u>112,704</u>	<u>29,991</u>	<u>45,624</u>
-	-	-	-
-	-	-	-
720,663	106,286	28,678	26,654
22,449	-	-	-
124,642	1,452	-	17,926
-	-	-	-
-	-	-	-
35,018	-	-	-
5,419	-	-	-
7,046	-	-	-
<u>915,237</u>	<u>107,738</u>	<u>28,678</u>	<u>44,580</u>
<u>(21,967)</u>	<u>4,966</u>	<u>1,313</u>	<u>1,044</u>
(31,880)	(5,155)	(1,313)	(1,102)
46,100	-	-	-
<u>14,220</u>	<u>(5,155)</u>	<u>(1,313)</u>	<u>(1,102)</u>
(7,747)	(189)	-	(58)
13,565	-	-	175
<u>\$ 5,818</u>	<u>\$ (189)</u>	<u>\$ -</u>	<u>\$ 117</u>

(Continued)

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2004**

	RBAP	Carl Perkins	Medicaid	Homeless	8G	Pre GED
Revenues						
Local sources:						
Food sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-	-
Other	-	-	46,410	-	-	-
State sources:						
Unrestricted grants-in-aid	-	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	34,738	-
Federal sources:						
Restricted grants-in-aid - subgrants	43,443	26,491	-	76,570	-	36,201
Commodities - United States Department of Agriculture	-	-	-	-	-	-
Total revenues	43,443	26,491	46,410	76,570	34,738	36,201
Expenditures						
Instruction:						
Regular education programs	-	-	-	-	-	-
Special education programs	-	-	10,799	-	6,539	158
Other education programs	20,001	26,491	-	23,314	6,370	35,259
Support services:						
Pupil support services	-	-	24,608	19,496	-	-
Instructional staff services	23,442	-	-	31,746	3,781	3,215
General administration	-	-	-	-	-	-
School administration	-	-	-	-	-	-
Business and central services	-	-	-	-	-	-
Plant operation and maintenance	-	-	-	-	-	-
Transportation	-	-	-	11	1,291	219
Non-Instructional Services:						
School food service	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-
Total expenditures	43,443	26,491	35,407	74,567	17,981	38,851
Excess (deficiency) of revenues over expenditures	-	-	11,003	2,003	16,757	(2,650)
Other financing sources (uses)						
Operating transfers out	-	-	-	(3,448)	-	(1,585)
Operating transfers in	-	-	-	10,012	-	-
Total other sources (uses)	-	-	-	6,564	-	(1,585)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	11,003	8,567	16,757	(4,235)
Fund balances at beginning of year	-	-	\$ 17,647	\$ (8,897)	\$ 5,381	\$ 4,235
Fund balance at end of year	\$ -	\$ -	\$ 28,650	\$ (330)	\$ 22,138	\$ -

<u>Enhancing Education</u>	<u>Summer Feeding</u>	<u>School Food Service</u>	<u>Total</u>
\$ -	\$ -	\$ 221,716	\$ 221,716
-	30	47,093	93,533
-	-	-	-
-	-	90,288	125,026
11,308	17,819	521,653	2,963,046
-	-	55,816	55,816
<u>11,308</u>	<u>17,849</u>	<u>936,566</u>	<u>3,459,137</u>
-	-	-	-
-	-	-	358,283
-	-	-	1,384,719
-	-	-	114,716
10,868	8,153	-	562,887
-	-	-	-
-	-	-	-
-	-	-	1,150
-	-	-	35,018
-	-	-	7,780
-	18,574	1,096,270	1,122,509
-	-	-	30,141
<u>10,868</u>	<u>26,727</u>	<u>1,096,270</u>	<u>3,617,203</u>
<u>440</u>	<u>(8,878)</u>	<u>(159,704)</u>	<u>(158,066)</u>
(111)	-	-	(89,095)
-	-	138,188	232,333
<u>(111)</u>	<u>-</u>	<u>138,188</u>	<u>143,238</u>
329	(8,878)	(21,516)	(14,828)
\$ -	\$ 11,589	\$ 15,883	\$ 67,105
\$ <u>329</u>	\$ <u>2,711</u>	\$ <u>(5,633)</u>	\$ <u>52,277</u>

(Concluded)

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS

FOR THE YEAR ENDED JUNE 30, 2004

Amanda McKinney	\$ 4,200
Kevin Beauchamp	4,200
Ruby Mae Givens	4,200
W. Conville Lemoine, President	4,800
David Cornette	4,200
Milton Coats	4,200
Sara Wilson-Wright	<u>4,200</u>
Total	\$ <u>30,000</u>



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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING
STANDARDS**

West Feliciana Parish School Board
St. Francisville, Louisiana

We have audited the financial statements of the West Feliciana Parish School Board as of and for the year ended June 30, 2004, and have issued our report thereon dated December 13, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the West Feliciana Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the West Feliciana Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matter that are required to be reported under *Government Auditing Standards*.

This report is intended for the information and use of the School Board, and management and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Postlethwaite & Netterville

Baton Rouge, Louisiana
December 13, 2004



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

West Feliciana Parish School Board
St. Francisville, Louisiana

Compliance

We have audited the compliance of the West Feliciana Parish School Board with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2004. The West Feliciana Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the West Feliciana Parish School Board's management. Our responsibility is to express an opinion on the West Feliciana Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the West Feliciana Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the West Feliciana Parish School Board's compliance with those requirements.

In our opinion, the West Feliciana Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

Internal Control Over Compliance

The management of the West Feliciana Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the West Feliciana Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of the West Feliciana Parish School Board as of and for the year ended June 30, 2004, and have issued our report thereon dated December 13, 2004. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information and use of the School Board, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Poelltharath J. Netterville

Baton Rouge, Louisiana
December 13, 2004



WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2004

<u>Federal Grantor/ Pass-Through Grantor/ Program Name</u>	<u>Grantor Project Number</u>	<u>CFDA Number</u>	<u>Expenditures 2004</u>
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	LDE/103-63	10.550	\$ 55,816
Passed through Louisiana Department of Education:			
National School Lunch Program	LDE/103-63	10.555	387,452
National School Breakfast Program	LDE/103-63	10.553	134,201
Summer Food Services Program for Children	LDE/SFSP-90	10.559	26,727
Subtotal			<u>604,196</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>			
Passed through Louisiana Department of Education:			
Adult Education - State-Administered Basic Grant Program	04-21-63	84.002A	45,682
Title I - Grants to Local Educational Agencies	04-T1-63	84.010A	580,645
Individuals with Disabilities Educational Act - Part B	04-B1-63	84.027A	371,442
IDEA - Preschool	04-P1-63	84.173A	10,106
School Renovation, IDEA and Technology	04-SG-63	84.352A	82,473
Carl Perkins Grant	04-02-63	84.048A	46,234
Title V - Innovative Education Program Strategies	04-80-63	84.298A	9,512
Title II - Part A, Teacher & Principal Training & Recruiting	04-50-63	84.367A	112,893
Title IV - Drug-Free Schools and Communities - State Grants	04-70-63	84.186A	15,933
Capital Area Humane Services	N/A	93.959	29,991
Rural Education Achievement Program	04-RE-63	84.358B	43,443
Enhancing Education Through Technology	04-49-63	84.318X	10,979
Homeless - Stewart B. McKinney Act for the Education of Children & Youth	04-H1-63	84.196A	78,015
Even Start	04-F1-63	84.213C	106,393
Subtotal			<u>1,543,741</u>
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN RESOURCES</u>			
Administration for Children, Youth, and Families - Head Start	WF-159-63	13.600	947,117
Pre-GED/ Skills Option Program	04-36-63	93.558	40,436
Subtotal			<u>987,553</u>
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
ROTC - Navy Junior Reserve Officers Training Program - (Direct Funding)	WF-101-63	None	<u>90,692</u>
Total Expenditures			<u>\$ 3,226,182</u>

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2004

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of West Feliciana Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

NOTE B – FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2004, the organization had food commodities totaling \$3,366 in inventory.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2004

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of West Feliciana Parish School Board.
2. No reportable conditions relating to the audit of the financial statements of West Feliciana Parish School Board are reported in Part B of this Schedule.
3. No instances of noncompliance material to the financial statements of West Feliciana Parish School Board are reported in Part B of this Schedule.
4. No reportable conditions relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for Part B expresses an unqualified opinion.
6. There are no audit findings relative to the major federal award programs for West Feliciana Parish School Board.
7. The programs tested as a major program were Headstart – CFDA Number 13.600 and Title I – CDFA Number 84.010.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. West Feliciana Parish School Board was determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENT AUDIT

None

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None



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**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

To the Members of the
West Feliciana Parish School Board

Page 1 of 4

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of West Feliciana Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of West Feliciana Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule A)

Procedure #1:

We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

Results of procedure # 1:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

Education Levels of Public School Staff (Schedule B)

Procedure # 2

We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Results of Procedure # 2:

No differences were noted between the number of full-time classroom teachers per schedule 4 and schedule 2, or between the schedules and the Oct. 1 payroll records.

Procedure # 3

We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total of principals and assistant principals per this schedule.

Results of procedure # 3

No differences were noted between the number of principals and assistant principals per schedule D and schedule B, or between the schedules and the Oct. 1 payroll records.

Procedure # 4

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Results of Procedure # 4:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Number and Type of Public Schools (Schedule C)

Procedure # 5

We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application.

Results of Procedure # 5:

We noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.

Experience of Public Principals and Full-time Classroom Teachers (Schedule D)

Procedure #6

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Results of Procedure # 6:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Public Staff Data (Schedule E)

Procedure # 7

We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Results of procedure # 7:

In our sample of 25, we noted reasonableness between the level of compensation that would be appropriate for the education and experience level per the district wide salary schedule and the amount actually paid per the aforementioned listing. Note that reasonableness is considered because the actual pay that was used in the computation of the average and the annual salary the salary schedule may be different due to docs in pay or other factors.

Procedure # 8

We recalculated the average salaries and full-time equivalents reported in the schedule.

Results of procedure # 8:

We noted no differences in the averages reported on the schedule and our calculations.

Class Size Characteristics (Schedule F)

Procedure # 9

We obtained a list of teachers and the classes that they teach with the class size and reconciled that list to the total classes for each class size category as reported on the schedule. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Results of Procedure # 9

Page 4 of 4

In our sample of 10 classes, no discrepancies existed between the aforementioned listing and the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule G)

Procedure # 10

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the West Feliciana Parish School Board.

Results of Procedure # 10:

No differences were noted.

The Graduation Exit Exam for the 21st Century (Schedule H)

Procedure # 11

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the West Feliciana Parish School Board.

Results of Procedure #11

No differences were noted.

The Iowa Tests (Schedule I)

Procedure # 12

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the West Feliciana Parish School Board.

Results of Procedure # 12

No differences were noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of West Feliciana Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Paul Thurman & Nettieville

December 13, 2004

WEST FELICIANA PARISH SCHOOL BOARD
BATON ROUGE, LOUISIANA

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)

As of and for the Year Ended June 30, 2004

Schedule A - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule B - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule C - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

Schedule D - Experience of Public Teachers and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule E - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule F - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

Schedule G - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule H - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule I - The IOWA Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

WEST FELICIANA PARISH SCHOOL SYSTEM

PERFORMANCE AND STATISTICAL DATA

Schedule A

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2004**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 7,846,812	
Other Instructional Staff Activities	899,350	
Employee Benefits	2,085,679	
Purchased Professional and Technical Services	4,989	
Instructional Materials and Supplies	312,595	
Instructional Equipment	70,265	
Total Teacher and Student Interaction Activities		\$ 11,219,690

Other Instructional Activities		20,563
--------------------------------	--	--------

Pupil Support Activities	1,773,843	
Less: Equipment for Pupil Support	236,511	
Net Pupil Support Activities		1,537,332

Instructional Staff Services	925,428	
Less: Equipment for Instructional Staff Services	4,093	
Net Instructional Staff Services		921,335

Total General Fund Instructional Expenditures		\$ 13,698,920
Total General Fund Equipment Expenditures		\$ 339,797

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 1,192,269
Renewable Ad Valorem Tax	4,945,456
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	196,280
Sales and Use Taxes	2,889,685
Total Local Taxation Revenue	\$ 9,223,690

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 1,008
Earnings from Other Real Property	120
Total Local Earnings on Investment in Real Property	\$ 1,128

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 45,284
Revenue Sharing - Other Taxes	-
Revenue Sharing - Excess Portion	6,244
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 51,528

Nonpublic Textbook Revenue	\$ -
Nonpublic Transportation Revenue	\$ -

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**Education Levels of Public School Staff
As of October 1, 2003**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	0.5%	5	38.5%	-	0.0%	-	0.0%
Bachelor's Degree	104	54.5%	7	53.8%	-	0.0%	-	0.0%
Master's Degree	61	31.9%	1	7.7%	6	60.0%	-	0.0%
Master's Degree + 30	22	11.5%	-	0.0%	4	40.0%	-	0.0%
Specialist in Education	3	1.6%	-	0.0%	-	0.0%	-	0.0%
Ph. D. or Ed. D.	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total	191	100.0%	13	100.0%	10	100.0%	-	0.0%

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA****Number and Type of Public Schools
For the Year Ended June 30, 2004**

Type	Number
Elementary	3
Middle/Jr. High	1
Secondary	1
Combination	0
Total	5

Note: Schools opened or closed during the fiscal year are included in this schedule.

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA****Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2003**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	1	2	0	2	5
Principals	0	0	0	0	1	0	4	5
Classroom Teachers	24	19	45	22	24	22	48	204
Total	24	19	45	23	27	22	54	214

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**Public School Staff Data
For the Year Ended June 30, 2004**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 42,815	\$ 42,650
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 42,246	\$ 42,089
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	200.00	197.00

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**Class Size Characteristics
As of October 1, 2003**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	22.1%	21	77.9%	74	0.0%	0	0.0%	0
Elementary Activity Classes	33.3%	14	66.7%	28	0.0%	0	0.0%	0
Middle/Jr. High	31.9%	51	68.1%	109	0.0%	0	0.0%	0
Middle/Jr. High Activity Classes	20.8%	5	70.8%	17	8.3%	2	0.0%	0
High	74.8%	169	24.3%	55	0.9%	2	0.0%	0
High Activity Classes	82.5%	33	17.5%	7	0.0%	0	0.0%	0
Combination	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Combination Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2004

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	11	6.1%	5	2.4%	8	4.9%	3	1.7%	9	4.4%	6	3.7%
Mastery	38	21.1%	31	15.0%	36	22.2%	38	21.1%	35	17.0%	22	13.6%
Basic	69	38.3%	112	54.4%	64	39.5%	66	36.7%	97	47.1%	67	41.4%
Approaching Basic	32	17.8%	39	18.9%	39	24.1%	37	20.6%	43	20.9%	34	21.0%
Unsatisfactory	30	16.7%	19	9.2%	15	9.3%	36	20.0%	22	10.7%	33	20.4%
Total	180	100.0%	206	100.0%	162	100.0%	180	100.0%	206	100.0%	162	100.0%

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	9	5.0%	4	2.3%	4	2.5%	8	4.4%	1	0.6%	2	1.3%
Mastery	48	26.7%	52	30.4%	46	28.8%	30	16.7%	23	13.5%	26	16.3%
Basic	75	41.7%	66	39.8%	62	38.8%	101	56.1%	84	49.1%	91	56.9%
Approaching Basic	31	17.2%	34	19.9%	39	24.4%	27	15.0%	42	24.6%	26	16.3%
Unsatisfactory	17	9.4%	15	8.8%	9	5.6%	14	7.8%	21	12.3%	15	9.4%
Total	180	100.0%	171	100.0%	160	100.0%	180	100.0%	171	100.0%	160	100.0%

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2004**

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advance	18	11.8%	6	4.3%	9	5.7%	23	15.0%	20	14.4%	21	13.2%
Mastery	50	32.7%	34	24.5%	42	26.6%	35	22.9%	33	23.7%	36	22.6%
Basic	55	35.9%	54	38.8%	61	38.61%	59	38.6%	54	38.8%	52	32.70%
Approaching Basic	19	12.4%	25	18.0%	31	19.62%	20	13.1%	10	7.2%	23	14.47%
Unsatisfactory	11	7.2%	20	14.4%	15	9.49%	16	10.5%	22	15.8%	27	16.98%
Total	153	100.0%	139	100.0%	158	100.0%	153	100.0%	139	100.0%	159	100.0%

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advance	4	3.20%	4	2.8%	5	3.8%	2	1.60%	8	5.6%	1	0.7%
Mastery	31	24.80%	42	29.6%	29	20.7%	20	16.00%	35	24.6%	13	9.3%
Basic	54	43.20%	60	42.25%	53	37.86%	69	55.20%	67	47.18%	63	45.00%
Approaching Basic	20	16.00%	23	16.20%	31	22.14%	22	17.60%	24	16.90%	30	21.43%
Unsatisfactory	16	12.80%	13	9.15%	22	15.71%	12	9.60%	8	5.63%	33	23.57%
Total	125	100.0%	142	100.0%	140	100.0%	125	100.0%	142	100.0%	140	100.0%

For English Language Arts, Mathematics, Science, and Social Studies, comparative data is not available due to a new test being given to students. Prior to Spring 2001, the GEE test was given; this data will not be comparable to the GEE 21st Century exam now given to students.

**WEST FELICIANA PARISH SCHOOL BOARD
ST. FRANCISVILLE, LOUISIANA**

**The IOWA Tests
For the Year Ended June 30, 2004**

	Composite		
	2004	2003	2002
Test of Basic Skills (ITBS)			
Grade 3	65%	65%	63%
Grade 5	66%	67%	62%
Grade 6	54%	56%	65%
Grade 7	62%	62%	59%
Tests of Educational Development (ITED)			
Grade 9	56%	58%	58%

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.